terests of the farmers. Government has announced minimum support prices for the season and both Cotton Corporation of India and Jute Corporation of India are in the market to provide remunerative returns to the farmers.

The Cotton Corporation of India has a procurement programme of 15.00 lakh bales during the current cotton season and has so far purchased 1.52 lakh bales up to 26-11-1985, which is higher than the purchases made during the corresponding period of the last season.

The Jute Corporation of India has already procured about 16.70 lakh bales of jute up to 22-11-85 which is substantially higher than the highest ever recorded during this period. Moreover, directives have been issued by the Jute Commissioner to the private sector mills under Jute (Licensing and Control) Order build up adequate stocks of raw jute. The Corporation of India will continue to procure Jute from the farmers all the offerings at minimum support prices.

Government has released since January, 1985, a quota of 4.95 lakh bales of long and extra-long staple cotton, 27,000 bales of Bengal Deshi and 25,000 bales of Yellow Pickings for export through various agencies in order to relieve the pressure of arrivals. The Reserve Bank of India has recently notified selected credit control for cotton for enabling cotton trade and ginning as well as pressing factories to make purchase of cotton.

Deposits invited by non-banking private financial institutions

1627. SHRI M.S. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that certain non-banking private financial institutions are inviting deposits from public at exportitant rate of interest;

(b) whether Government are also aware that a large number of middle-class people are lured by the high rate of interest; and

(c) if so, what action, if any Government have taken to regulate acceptance of deposits these institutions and to make them 'risk free' for the investing public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Government have received representations of this nature.

(c) In respect of incorporated bodies the acceptance of deposits is governed by the directions issued by either the Department of Company Affairs or the Reserve Bank of India depending on whether they are non-financial or financial companies. Placement of deposits by a depositor with any institution is, however, a matter of contract and the depositor is expected to weigh the 'risk' factor vis-a-vis the 'return' factor before deciding on placement of deposits with companies etc.

So far as unicorporated bodies are concerned the Reserve Bank of India Act prohibits them from accepting deposits in excess of the specified numbers. State Governments have been addressed by the Reserve Bank of India to create the necessary machinery to enforce these provisions of the Law.

Confiscation of gold, silver and other foreign goods

1628. SHRI SHANKER SINGH VAGHELA: Will the Minister of FINANCE be pleased to state:

(a) what is the quantity and value of gold, silver and other foreign goods which have been confiscated during the last three years, year-wise;

(b) what is the number of persons apprehended in each case; and